

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ROME DIVISION**

IN RE:

LAURA OLIVER,

Debtor.

**MAGBEE BROTHERS LUMBER & SUPPLY
COMPANY, INC., D/B/A MAGBEE
CONTRACTORS SUPPLY,**

Movant,

VS.

LAURA OLIVER,

Respondent.

Chapter 13
Case No. 13-40181

CONTESTED MATTER

OBJECTION TO EXEMPTIONS

COMES NOW Magbee Brothers Lumber & Supply Company, Inc., d/b/a Magbee Contractors Supply, (“Movant”), by and through undersigned counsel, and hereby files this Objection to Exemptions. In support of this objection, movant shows the court as follows:

1. Attached hereto and incorporated herein as Exhibit 1 are Schedule A, B and C filed by the debtor in the above referenced case with respect to the real and personal properties.

2. As listed on Schedules A and B, movant believes the values placed on the assets by the debtor is less than the actual value of the assets.

3. Movant objects to any attempt by the Debtor to exempt 100% of the value of the property.

4. Upon determination of the value of the property, any equity should be paid into the Plan to satisfy claims of creditors.

WHEREFORE, Movant requests that the court enter an order determining that any exemptions are not equivalent to 100% of the value of the properties and that the court schedule a hearing to determine the value of the property and grant other relief as the Court deems just and proper.

Respectfully submitted this 3rd day of April, 2013.

M. DENISE DOTSON, LLC

/s/ M. Denise Dotson
M. Denise Dotson
Georgia Bar No. 227230
170 Mitchell Street
Atlanta, GA 30303
(404) 526-8869
(404) 526-8855 Facsimile
ddotsonlaw@me.com

EXHIBIT 1

In re Laura Ann Oliver

Debtor

Case No. _____

(If known)

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a co-tenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
Vacant lot (.66 acre) in Eagle Mountain-Gilmer County subject to Magbee Bros Lumber & Supply Co. FiFa and Assoc. Fees Elijay, GA	Subject to judgement lien of Magbee Bros.	W	5,000.00	111,593.00
Raw land @ 28 Hawks Farm Rd, Lot #148 (5.5 acres) - No equity in excess of value of claimed exemptions White, GA BB&T mtg bal \$121,265	Joint w/Lindsey McIntrye (See Q #10 SOFA)	J	121,265.00	121,265.00
Residence @ 25/27 Hawks Farm Rd - No equity in excess of value of claimed exemptions White, GA EMC Mortgage Corp mtg bal \$712,500	Joint w/Lindsey Oliver	J	712,500.00	712,500.00

Total

(Report also on Summary of Schedules.)

In re Laura Ann Oliver

Debtor

Case No. _____

(If known)

SCHEDULE A - REAL PROPERTY

(Continuation Page)

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
Time Share in Maui - No equity in excess of value of claimed exemptions Maui, Hawii Consolidated Resorts, Inc mtg bal \$ 3975	Joint w/Keith Paul Oliver	J	3,975.00	3,975.00
Total ➤			842,740.00	

(Report also on Summary of Schedules.)

In re Laura Ann Oliver

Case No. _____

Debtor

(If known)

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "X" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See: 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand.	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.	X			
3. Security deposits with public utilities, telephone companies, landlords, and others.		security deposit - No equity in excess of value of claimed exemptions	W	200.00
4. Household goods and furnishings, including audio, video, and computer equipment.		Household goods - No equity in excess of value of claimed exemptions	W	2,500.00
5. Books, Pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.		Wearing apparel - No equity in excess of value of claimed exemptions	W	300.00
7. Furs and jewelry.		jewelry-ring - No equity in excess of value of claimed exemptions	W	5,000.00
8. Firearms and sports, photographic, and other hobby equipment.		sports equipment - No equity in excess of value of claimed exemptions	W	100.00
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10. Annuities. Itemize and name each issuer.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			

In re Laura Ann Oliver

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Debtor

(If known)

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.		100% stock in Prestige Luxury Homes, Inc (No assets)	W	0.00
		100% member of Osprey Worldwide, LLC (minimal assets)	W	0.00
14. Interests in partnerships or joint ventures. Itemize.		20% member of Talon Residential Properties, LLC (No equity)	W	0.00
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X			
16. Accounts receivable.	X			
17. Alimony, maintenance, support, and property settlement to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owing debtor including tax refunds. Give particulars.	X			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate or a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights of setoff claims. Give estimated value of each.	X			
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. §101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			

In re Laura Ann Oliver

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Debtor

(If known)

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.	X			
31. Animals.		4 horses - No equity in excess of value of claimed exemptions	W	400.00
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	X			
		0	continuation sheets attached	Total
				\$ 8,500.00

(Include amounts from any continuation
sheets attached. Report total also on
Summary of Schedules.)

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Debtor

(If known)

SCHEDULE C - PROPERTY CLAIMED AS EXEMPTDebtor claims the exemptions to which debtor is entitled under:
(Check one box)☐ 11 U.S.C. § 522(b)(2)☐ Check if debtor claims a homestead exemption that exceeds
\$146,450*.☒ 11 U.S.C. § 522(b)(3)

DESCRIPTION OF PROPERTY	SPECIFY LAW PROVIDING EACH EXEMPTION	VALUE OF CLAIMED EXEMPTION	CURRENT VALUE OF PROPERTY WITHOUT DEDUCTING EXEMPTION
Vacant lot (.66 acre) in Eagle Mountain-Gilmer County subject to Magbee Bros Lumber & Supply Co. FiFa and Assoc. Fees	OCGA §44-13-100(a)(6)	0.00	5,000.00
Raw land @ 28 Hawks Farm Rd, Lot #148 (5.5 acres) - No equity in excess of value of claimed exemptions	OCGA §44-13-100(a)(6)	0.00	121,265.00
Residence @ 25/27 Hawks Farm Rd - No equity in excess of value of claimed exemptions	OCGA §44-13-100(1)	0.00	712,500.00
Time Share in Maui - No equity in excess of value of claimed exemptions	OCGA §44-13-100(a)(6)	0.00	3,975.00
Household goods - No equity in excess of value of claimed exemptions	OCGA §44-13-100(4)	2,500.00	2,500.00
Wearing apparel - No equity in excess of value of claimed exemptions	OCGA §44-13-100(4)	300.00	300.00
jewelry-ring - No equity in excess of value of claimed exemptions	OCGA §44-13-100(5) OCGA §44-13-100(a)(6)	500.00 4,500.00	5,000.00
security deposit - No equity in excess of value of claimed exemptions	OCGA §44-13-100(a)(6)	200.00	200.00
4 horses - No equity in excess of value of claimed exemptions	OCGA §44-13-100(4)	400.00	400.00
20% member of Talon Residential Properties, LLC (No equity)	OCGA §44-13-100(a)(6)	0.00	0.00
100% stock in Prestige Luxury Homes, Inc (No assets)	OCGA §44-13-100(a)(6)	0.00	0.00

*Amount subject to adjustment on 4/1/13 and every three years thereafter with respect to cases commenced on or after the date of adjustment.

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Debtor

(If known)

SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

(Continuation Page)

DESCRIPTION OF PROPERTY	SPECIFY LAW PROVIDING EACH EXEMPTION	VALUE OF CLAIMED EXEMPTION	CURRENT VALUE OF PROPERTY WITHOUT DEDUCTING EXEMPTION
100% member of Osprey Worldwide, LLC (minimal assets)	OCGA §44-13-100(a)(6)	0.00	0.00
sports equipment - No equity in excess of value of claimed exemptions	OCGA §44-13-100(4)	100.00	100.00
	Total exemptions claimed:	8,500.00	

CERTIFICATE OF SERVICE

I, hereby, certify that I have served a copy of the foregoing on the parties referenced below by depositing a copy of same in the United States Mail postage prepaid, to the following:

Brian Cahn
Perotta Cahn & Prieto, P.C.
Historic Bradley Building
5 South Public Square
Cartersville, GA 30120

Mary Ida Townson
191 Peachtree Street, NE
Suite 2200
Atlanta, GA 30303-1740

This 3rd day of April, 2013.

M. DENISE DOTSON, LLC

/s/ M. Denise Dotson

M. Denise Dotson
Georgia Bar No. 227230
170 Mitchell Street
Atlanta, GA 30303
(404) 526-8869 Telephone
(404) 526-8855 Facsimile
ddotsonlaw@me.com